

Finally, I also note that this budget supports our veterans. We rightly reject the President's misguided proposals to increase enrollment fees and copayments for veterans' health care services. We increase funding for the Department of Veterans Affairs so that we can improve VA health care facilities and improve access to rehabilitation, mental health services, traumatic brain injury services, and speed the processing time for disability claims.

Again, I thank Chairman CONRAD for his leadership in helping to bring forth this agreement. As he has said previously, it truly marks a new path forward for our country. I urged my colleagues to support it.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. WHITEHOUSE). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. COCHRAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. COCHRAN. Mr. President, I ask unanimous consent—

Mr. CONRAD. Will the Senator withhold for one moment?

Mr. COCHRAN. I am happy to withhold for my friend from North Dakota.

MORNING BUSINESS

Mr. CONRAD. Mr. President, I have been asked to request that we go into a period of morning business until 12:45, with the time equally divided.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. CONRAD. I thank the Chair, and I thank very much my colleague and my friend, Senator COCHRAN.

The PRESIDING OFFICER. The Senator from Mississippi.

CLIMATE SECURITY ACT

Mr. COCHRAN. Mr. President, my staff members and I hear from Mississippians every day about the crippling effects of high energy prices. We all understand the need for increasing clean energy supplies, and I hope we can continue to work to do that and to develop other innovative solutions to deal more effectively with this great problem. But the bill we are considering will not accomplish that goal. Instead, the legislation will have a detrimental effect on our economy. It will contribute to a higher overall cost of living, and it will be especially harmful to lower income families.

According to projections by the Energy Information Administration and the Environmental Protection Agency, energy costs are projected to rise because of this legislation. Energy prices are already at an all-time high. We cannot afford to increase these costs even further. By 2030, increased costs for delivered coal could range between

405 percent and 804 percent, natural gas prices could rise between 34 percent and 107 percent, and gasoline prices could go up between 17 percent and 41 percent. Although the substitute amendment we are considering imposes yearly cost ceilings, these high prices will still be realized unless improbable advancements in alternative energy production, such as 70 new nuclear reactors and 68 billion gallons of ethanol, are produced.

Various projections of this bill show not only will prices increase, Americans could lose jobs as industries struggle to keep costs down. I am proud of the new era of manufacturing that my State of Mississippi is entering, but I don't want Mississippians to lose the jobs we have fought so hard to obtain. The Environmental Protection Agency and the Energy Information Administration suggest that this bill could reduce the gross domestic product of the United States by as much as 7 percent by 2050 and could reduce the manufacturing output of the United States by almost 10 percent in 2030. A reduction in output means that industry will need fewer workers in order to keep their costs down. A need for fewer workers will result in job losses, and unemployment rates in my State are already too high.

I believe the Senate should spend time considering the best use of America's natural resources while being mindful of the environment. However, if we are going to mandate reductions in greenhouse gases, there are certain principles we need to keep in mind. The Senate must consider the costs we will impose on the consumers we represent. The legislation we have before us goes beyond what is required to reduce emissions and imposes harsh, costly restrictions on the industries and businesses we count on to keep our economy healthy.

The bill provides that only 30 percent of annual emissions reduction obligations can be met using credits and offsets. Only half of that amount can be from domestically generated credits, through a complex formula, and the remainder of the available credits would come from outside the United States. Many of these credits and offsets will likely come from the agricultural sector. Mississippi farmers are already engaged in better and more efficient practices, such as no-till farming, new irrigation efficiencies, and reforestation of marginal lands.

Another troubling aspect of the legislation is the creation of a massive new mandatory spending regime that would direct nearly \$3.3 trillion in auction revenues over the next several decades to dozens of specific programs, some that already exist but some that are new. These mandatory programs will not likely receive the proper oversight and control that the annual appropriations process provides. It is unreasonable to think we can know today whether it will be appropriate in 2050 to allocate 3.42 percent of auction reve-

nues for Department of the Interior adaptation activities or to allocate 3.1 percent of auction revenues in 2030 for cellulosic biomass programs.

As ranking member of the Committee on Appropriations, where we have annual hearings and review the needs and the constraints we are dealing with under the budget for appropriating funds, I cannot support this approach that pretends to project what the appropriated amount should be years and years from now.

It is my hope we will be able to help restore a strong economy, create an energy infrastructure that provides for low-cost electrical and motor fuel prices, and foster a responsible attitude about our natural resources and the environment. However, the legislation we are now considering will not bring Americans lower energy costs or, realistically, a cleaner environment.

Unless major changes to this legislation are considered, I cannot support this bill.

The PRESIDING OFFICER. The Senator from New Mexico.

Mr. DOMENICI. Mr. President, I could give these remarks now or I could have given them when we were on the bill because they address something that is disturbing a number of Senators. That concern is that the majority leader may be thinking of filling the tree, which means he is not going to allow us to offer a significant number of amendments to this bill. That is, from what I can tell, something that we should not do, and he should not do. As someone who knows him well and works with him well, I think it would be a mistake to fill the tree on a bill like this, and let me give a few examples from my own experience.

When we used to do business the way the Senate does business, not filling trees but filling many days with legislation of importance, we had a Clean Air Act, Mr. President. The manager of the bill was Ed Muskie. The Clean Air Act; Ed Muskie. The first bill of that sort that came to the floor. I was a brand new Senator. I was on the committee. Very interesting. I spent a great deal of time on the Senate floor just listening and watching. That bill was on the floor of the Senate 5 weeks—5 weeks not 5 days—with 168 amendments considered and 162 acted upon. Of those, 60 were Democratic.

Now, imagine this bill before us, which is far more important in terms of the ramifications to the American economy, to the costs that will be added to energy, to the trial run that we are taking upon ourselves to try to curtail carbon, which we don't even know will work, yet it will put into the marketplace trillions of new dollars that are allocations. There are certificates, not issued by the Treasury of the United States but, rather, issued under the mandate of this program. All of the language in this bill as to who gets those allocations, as though we walked around and walked the streets and tried to see who might need them and